

AUG 20 2021

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

**In Re: Tier 1 Title LLC and Charles W. Cadrecha II
Docket No.: Ins. No. 21-052-EP**

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Tier 1 Title LLC, formerly known as OIG Title & Escrow LLC, and Charles W. Cadrecha II, Designated Responsible Licensed Producer (DRLP), (“Respondent”), the terms of which are as follows:

FINDINGS OF FACT

1. Respondent is a nonresident New Hampshire insurance producer with a business address of 4801 George Road, Suite 150, Tampa, FL. Respondent’s name change was effective December 20, 2018. Respondent is licensed for title insurance and has been licensed as an insurance producer in New Hampshire since October 2008.
2. Respondent failed to report six (6) administrative actions to the NHID within 30 days of the final disposition of the matter as required by statute. Each administrative action was subsequently reported to the NHID beyond the 30 day requirement.
3. Respondent submitted two license renewal applications to the NHID with an incorrect answer to Background Question 2. Background Question 2 asks if there were any administrative actions against the applicant for the two-year period immediately preceding the application date that were not previously reported. For each of the two renewal applications there were previously unreported administrative actions and instead

of answering the question “YES” the answer supplied was “NO”. Since there were unreported administrative actions in the preceding two year period before the application date the answer to the question should have been “YES” instead of “NO.”

CONCLUSIONS OF LAW

Based on the foregoing Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:

- a. The Respondent is subject to the jurisdiction of the NHID; and
- b. The Respondent violated NH RSA 402-J:17, I by failing to report the administrative actions to the NHID within 30 days of the final disposition of the actions; and
- c. Respondent violated NH RSA 402-J:12, I (a) by providing incorrect, misleading, incomplete, or materially untrue information in a license application when it failed to disclose the administrative actions it had been subject to in other jurisdictions.

ORDER

WHEREFORE, the NHID orders and Respondent consents to the following:

1. The Respondent waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order shall have the full force and effect of an Order fully entered in accordance with the adjudicatory procedure provided for in RSA Chapter 541-A and Ins Part 200.

2. For the purposes of resolving this matter without a formal administrative hearing, Respondent agrees to a \$7,500 administrative penalty with \$5,000 of the penalty suspended for a period of two years from the date of execution of this Consent Order. If during the two (2) year period there is late reporting of an administrative action against the Respondent then the suspended \$5,000 is imposed and is immediately due the NHID. If at the end of the two (2) year period there are no other instances of late reporting to the NHID of an administrative action against the Respondent then the suspended \$5,000 penalty is waived.
3. The Respondent agrees to pay \$1,000 upon execution of this Consent Order to be made payable to "Treasurer, State of New Hampshire" and mailed to the attention of Sarah Prescott, New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire 03301.
4. The Respondent agrees to pay \$500 no later than 30 days from the date the Consent Order is executed and two (2) additional payments of \$500 no later than 60 days and 90 days from the date the Consent Order is executed. All payments must be into the NHID no later than close of business at 30, 60, and 90 days respectively. If a \$500 payment is late then, (i) all outstanding \$500 payments are immediately due the NHID and, (ii) the suspended balance of \$5,000 is automatically imposed and is immediately due the NHID.
5. In the event that Respondent fails to meet any of the terms set forth in this section, the NHID may institute further administrative proceedings under the authority of RSA 400-A:15, III or any other applicable law.

6. By entering into this Consent Order, the NHID and the Respondent intend to fully resolve all issues relating to the above-mentioned matters. This Consent Order shall be deemed a complete settlement and full and final resolution and is in lieu of any other action(s) that could have been brought by the NHID relating to the matters contained herein. Provided however, notwithstanding the foregoing, the NHID may take any and all appropriate actions should the Respondent violate any provision of the State's insurance laws in the future.
7. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire and any actions to enforce this Consent Order shall be governed by the laws of the State of New Hampshire.
8. This Consent Order is considered a public regulatory action and will be reported to the National Association of Insurance Commissioners. The Respondent must, in the future, answer "YES" to any question which asks "have you ever been named or involved as party in an administrative proceeding" or any substantially similar question.

IT IS SO ORDERED.

NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 8-23-2021



Christopher Nicolopoulos, Commissioner

Date: 8-16-01



Tier 1 Title LLC by
Charles W. Cadrecha II DRLP